

Enclosed a summary of the cost for the SAA, including the costs to the School District and the City.

Included is the amount that the City is asking from the TIGER Grant. This totals around \$698,000. This would reduce assessments from \$148 for project costs to around \$102 per LF. This would also reduce the bonding costs as well. We have met twice with UTA officials about the TIGER grant and we still don't have clarity on how much they will be doing.

We also show 2 scenarios of prop 1 money from the County. \$250,000 or \$500,000. The \$500,000 donation from the County would reduce project costs down to around \$64 per LF including the grant. This would also reduce the bonding costs.

It is the recommendation of staff that any grants or funds that the City receives or help from UTA be used to lower the costs of the SAA for the property owners. The City is planning on it's share of costs shown in the table along with the school district's costs.

If we receive the \$698,000 from the TIGER grant and the \$500,000 from the County and reducing the bonding costs to \$500,000, then the total cost would be around \$102.00 per LF down from the \$196.00 per LF. About half of what was proposed in the intent resolution.